Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: West Ballard / 19
Previous Physical Inspection: 1999

Sales - Improved Summary:
Number of Sales: 579
Range of Sale Dates: 1/98 - 11/99

Sales – Improved Valuation Change Summary						
	Land	**Imps**	**Total**	**Sale Price**	**Ratio**	**COV**
1999 Value	$90,000	$119,600	$209,600	$236,400	88.7%	12.29%
2000 Value	$99,300	$133,100	$232,400	$236,400	98.3%	12.13%
Change	+$9,300	+$13,500	+$22,800		+9.6	-0.16%
% Change	+10.3%	+11.3%	+10.9%		+10.8%	-1.30%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of –0.16 and –1.30% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

|	Land	Imps	Total
1999 Value	$92,100	$118,700	$210,800
2000 Value	$101,600	$132,900	$234,500
Percent Change	+10.3%	+12.0%	+11.2%

Number of improved Parcels in the Population: 5,032

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, duplexes/triplexes and homes in very good condition had higher average ratios (assessed value/sales price) , so the model adjusts them upward less. 1½ story homes had lower average ratios and subsequently were adjusted upward more.
The Annual Update Values described in this report improves assessment level, uniformity and equity. The recommendation is to post these values for the 2000 assessment roll.

Comparison of Sales and population Data by Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	109	18.83%
1920	70	12.09%
1930	112	19.34%
1940	58	10.02%
1950	139	24.01%
1960	33	5.70%
1970	15	2.59%
1980	9	1.55%
1990	16	2.76%
1999	18	3.11%
	579	

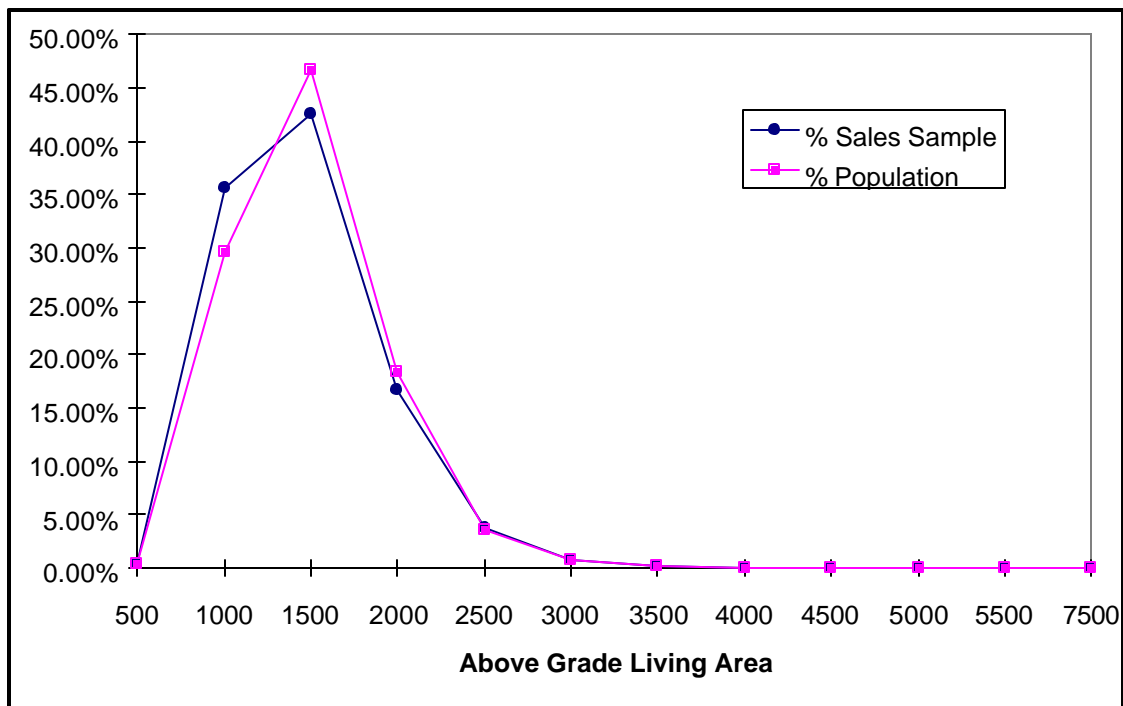| Population		
Year Built	Frequency	% Population
1910	913	18.14%
1920	656	13.04%
1930	1073	21.32%
1940	527	10.47%
1950	1177	23.39%
1960	307	6.10%
1970	126	2.50%
1980	77	1.53%
1990	108	2.15%
1999	68	1.35%
	5032	
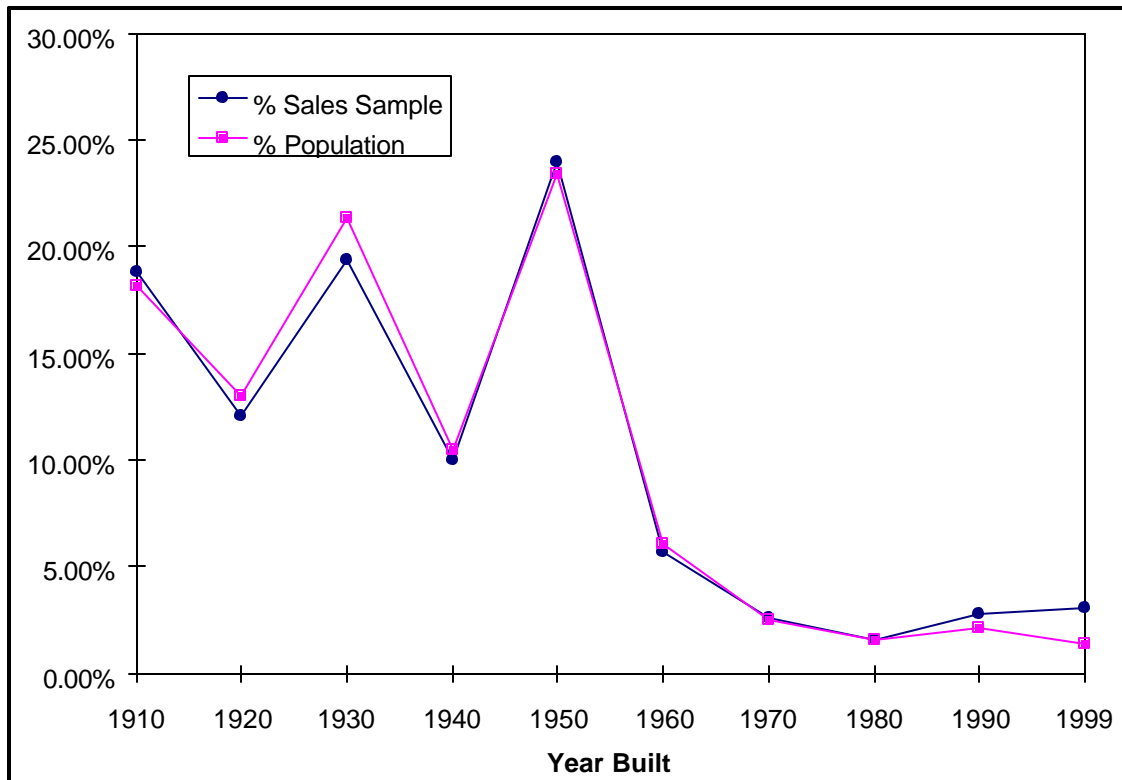
The sales sample frequency distribution follows the population distribution very closely with regard to year built. This distribution is ideal for both accurate analysis and appraisals.

Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample

AGLA	Frequency	% Sales Sample
500	2	0.35%
1000	206	35.58%
1500	246	42.49%
2000	97	16.75%
2500	22	3.80%
3000	5	0.86%
3500	1	0.17%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	579	

Population

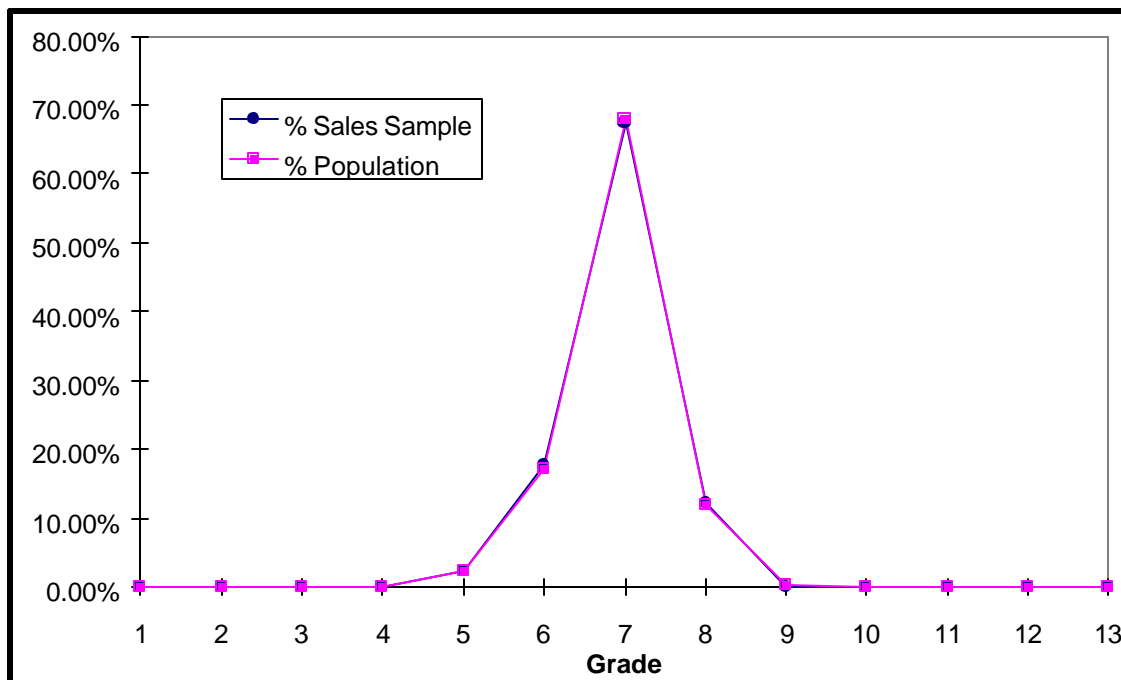| AGLA	Frequency	% Population
500	19	0.38%
1000	1494	29.69%
1500	2352	46.74%
2000	929	18.46%
2500	180	3.58%
3000	43	0.85%
3500	12	0.24%
4000	1	0.02%
4500	1	0.02%
5000	0	0.00%
5500	0	0.00%
7500	1	0.02%
	5032	

The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.
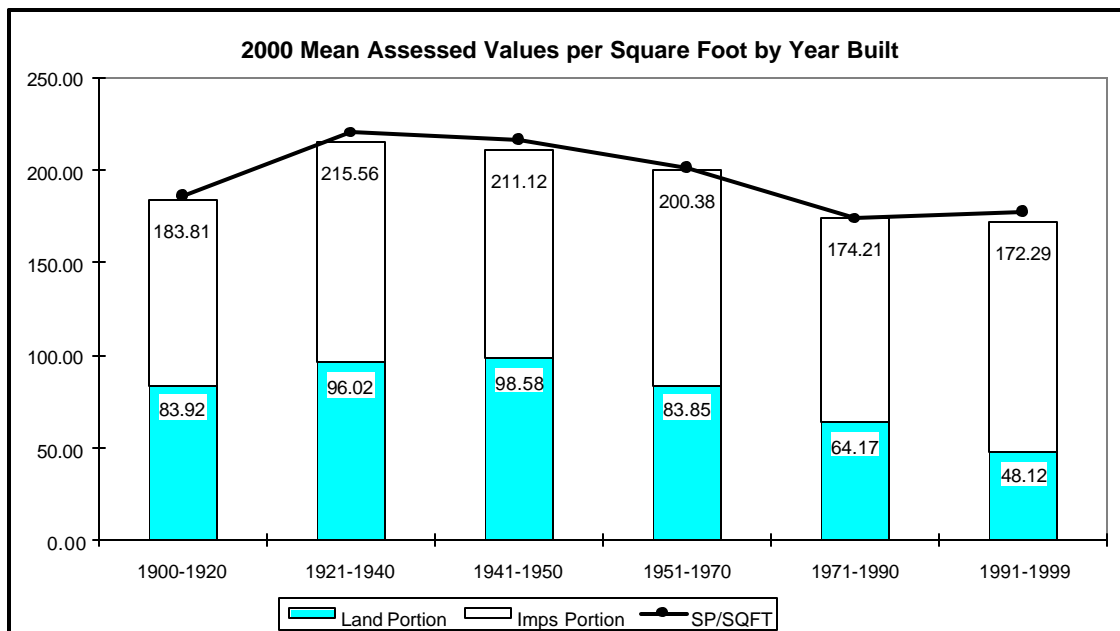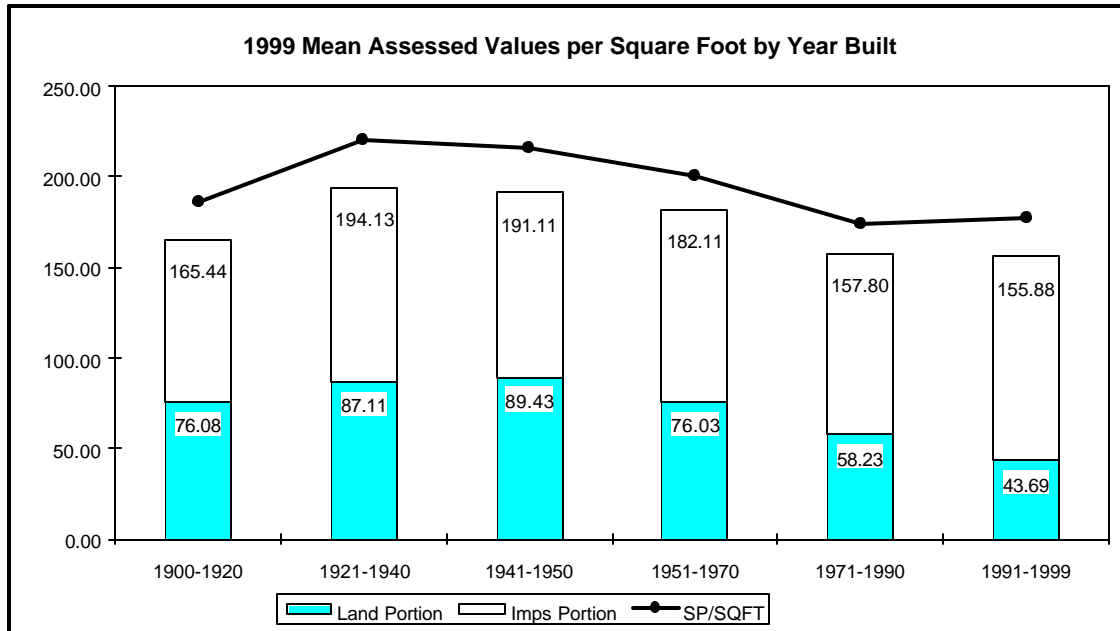
Comparison of Sales Sample and Population by Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	14	2.42%
6	103	17.79%
7	391	67.53%
8	70	12.09%
9	1	0.17%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	579	

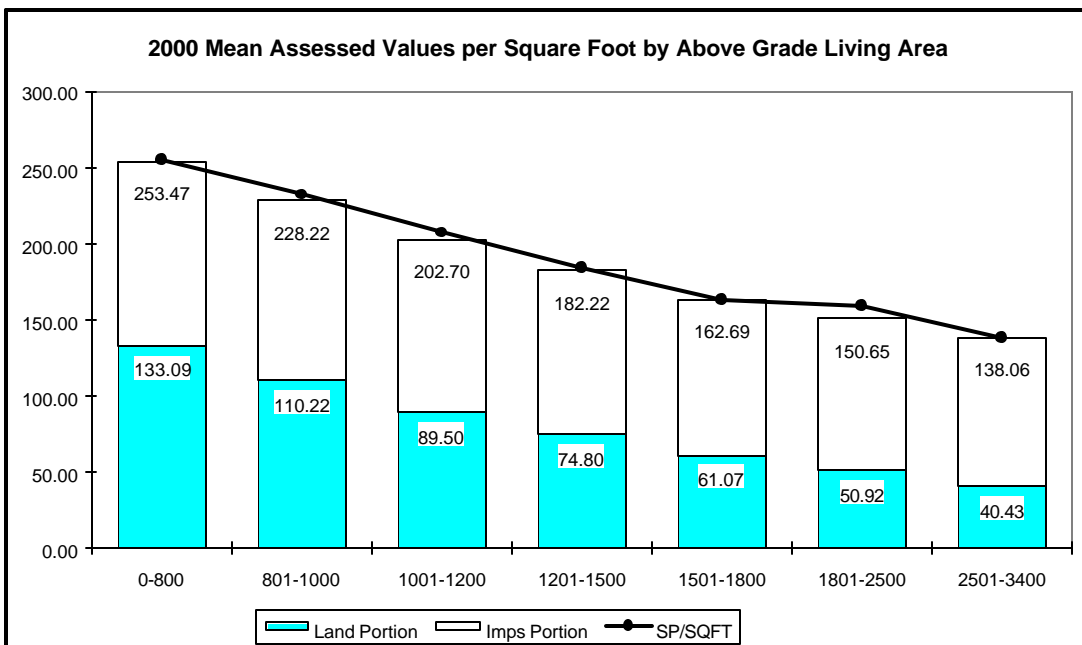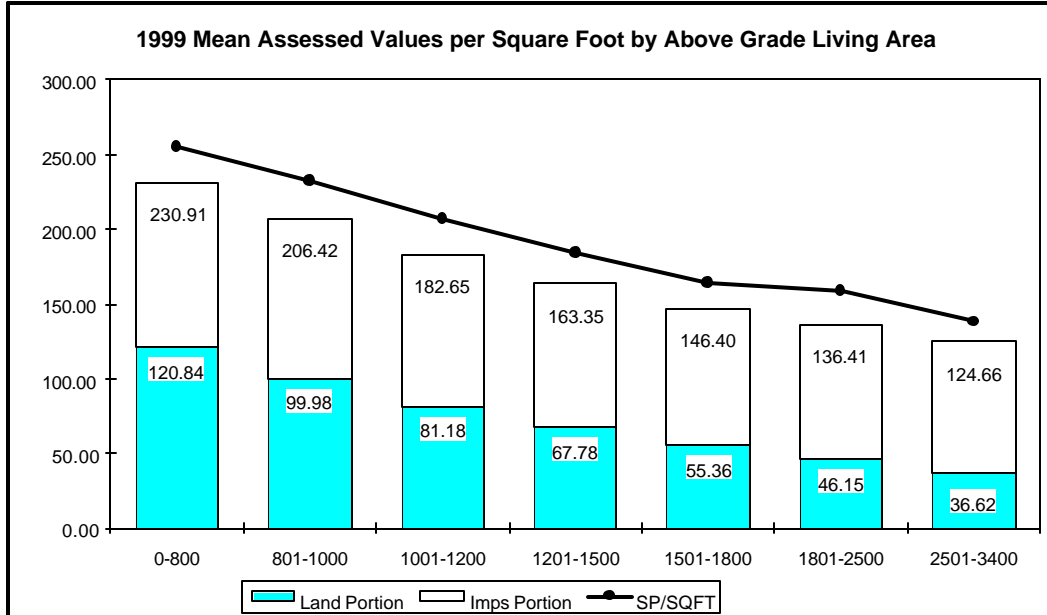| Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	5	0.10%
5	122	2.42%
6	864	17.17%
7	3416	67.89%
8	608	12.08%
9	16	0.32%
10	1	0.02%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	5032	

The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

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Comparison of Dollars Per Square Foot by Year Built

1999 Mean Assessed Values per Square Foot by Year Built

Year Built	Land Portion	Imps Portion
1900-1920	76.08	165.44
1921-1940	87.11	194.13
1941-1950	89.43	191.11
1951-1970	76.03	182.11
1971-1990	58.23	157.80
1991-1999	43.69	155.88

Legend: Land Portion — Imps Portion — SP/SQFT

2000 Mean Assessed Values per Square Foot by Year Built

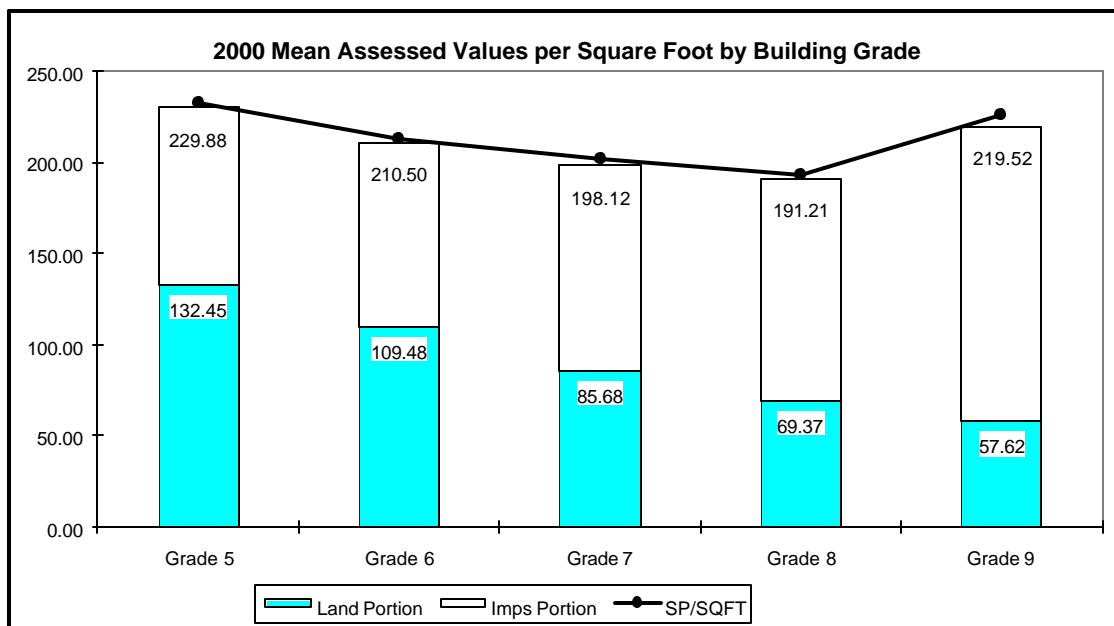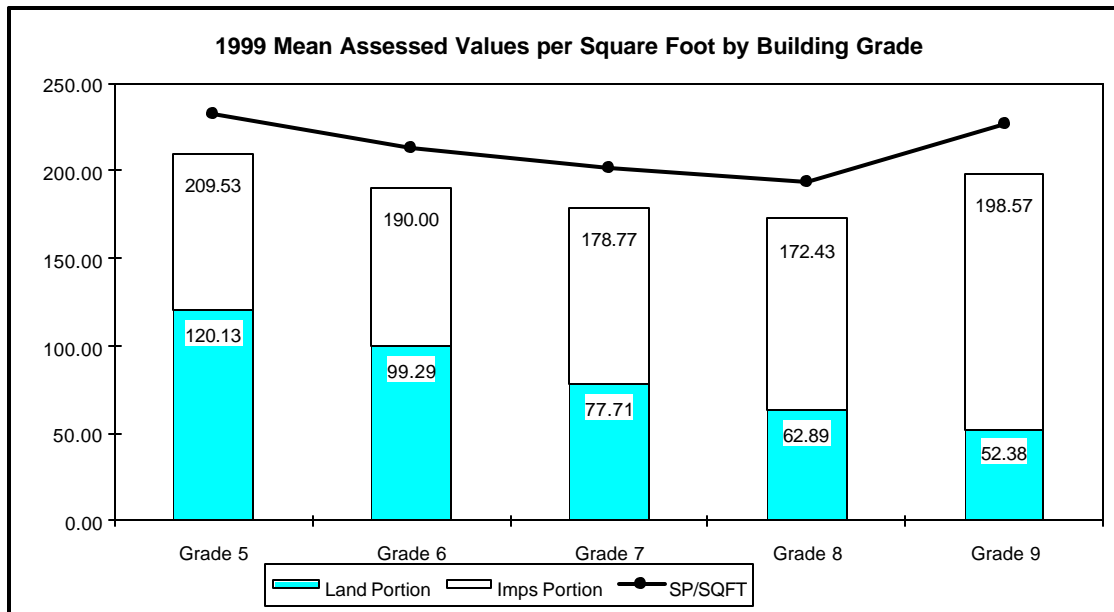| Year Built	Land Portion	Imps Portion
1900-1920	83.92	183.81
1921-1940	96.02	215.56
1941-1950	98.58	211.12
1951-1970	83.85	200.38
1971-1990	64.17	174.21
1991-1999	48.12	172.29

Legend: Land Portion — Imps Portion — SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

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Comparison of Dollars Per Square Foot by Above Grade Living Area

1999 Mean Assessed Values per Square Foot by Above Grade Living Area

	0-800	801-1000	1001-1200	1201-1500	1501-1800	1801-2500	2501-3400
Imps Portion	230.91	206.42	182.65	163.35	146.40	136.41	124.66
Land Portion	120.84	99.98	81.18	67.78	55.36	46.15	36.62

Legend: Land Portion · Imps Portion · SP/SQFT

2000 Mean Assessed Values per Square Foot by Above Grade Living Area

	0-800	801-1000	1001-1200	1201-1500	1501-1800	1801-2500	2501-3400
Imps Portion	253.47	228.22	202.70	182.22	162.69	150.65	138.06
Land Portion	133.09	110.22	89.50	74.80	61.07	50.92	40.43

Legend: Land Portion · Imps Portion · SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Grade

1999 Mean Assessed Values per Square Foot by Building Grade

2000 Mean Assessed Values per Square Foot by Building Grade

These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.